Saskatchewan
Ministry of
Agriculture

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending November 8, 2013

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Feeder Cattle

Steers

	Range	Average	Change from last week
300-400	176-203	186.50	-5.50
400-500	162-192	176.11	-3.33
500-600	151-174	160.55	-2.51
600-700	143-161	151.79	-5.53
700-800	137-154	146.46	-4.02
800-900	134-147	137.50	-3.47
900+	-	-	-

Heifers

	Range	Average	Change from last week
300-400	143-163	150.78	-5.22
400-500	137-156	146.35	-5.20
500-600	132-150	140.55	-0.24
600-700	126-140	132.82	-2.96
700-800	122-133	127.57	-3.68
800+	115-132	122.50	-6.70

Source: Canfax.
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week.

Canfax reported that a total of 54,131 head of cattle were sold in Saskatchewan this week, up from 52,445 head marketed the previous week.

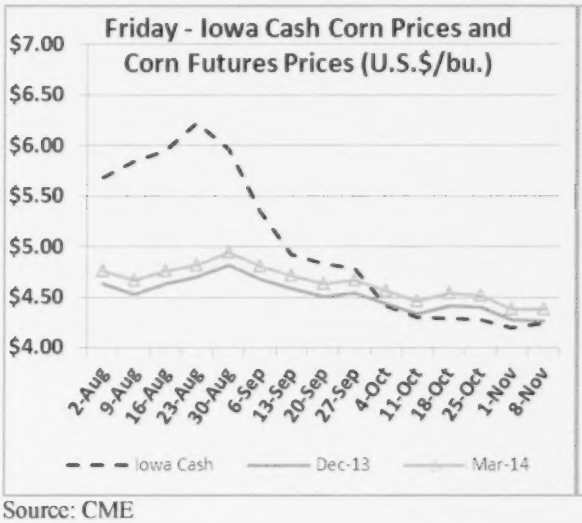
Feeder cattle prices were sharply lower over the week with large volumes of calves being sold. Average prices for feeder steers ranged from $2.51 per cwt lower to $5.53 per cwt lower over the week. The feeder steers in the 600-700 lb. weight category had the largest loss from the previous week decreasing $5.53 per cwt, followed by the 300-400 lb. weight category which decreased $5.50 per cwt from the previous week. All feeder steer categories had losses over the week.

Feeder heifer prices were also sharply lower over the week. Feeder heifer prices ranged from $0.24 per cwt lower to $6.70 per cwt lower. The 800+ lb. weight category had the largest loss decreasing $6.70 per cwt. The 300-400 lb. and 400-500 lb. weight categories also had large losses of $5.22 and $5.20 per cwt. The remaining feeder heifer weight categories all had losses over the week.

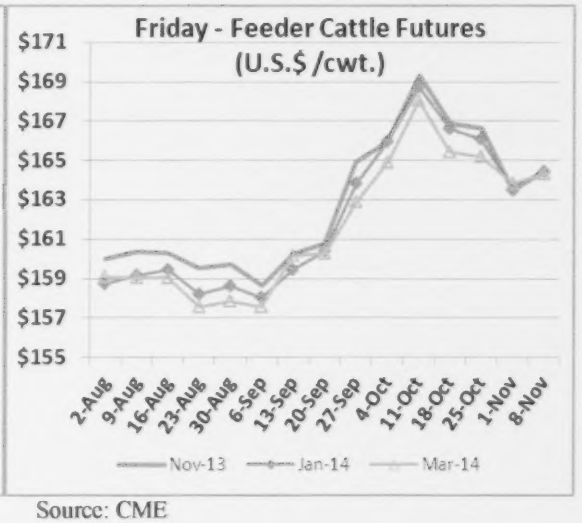
The Saskatchewan 750 lb. feeder steer basis compared to the November 7, 2013 U.S. feeder cattle index at US$167.14 per cwt was calculated at -$28.67 per cwt (US$167.14/0.9544 - $146.46), a basis widening of $6.98 per cwt from -$21.69 per cwt the previous week.

Feeder cattle futures prices edged higher over the week with the November to March contracts increasing between US$0.300 per cwt and US$0.950 per cwt (Jan.), week-over-week. The November and January feeder contract both settled the week at US$164.425 per cwt.

Corn prices were mixed over the week. The Iowa cash price increased 5 cents to close Friday at US$4.24 per bushel. The December corn futures contract decreased almost one cent to close the week at US$4.266 per bushel while the March contract increased one cent to close the week at US$4.384 per bushel.



Source: CME



Source: CME

Live cattle futures prices were higher. The December to April contract increased between US$0.325 per cwt and US$1.350 per cwt over the week. The December contract settled at US$132.400 per cwt while the February contract settled the week at US$133.950 per cwt.

Fed and Non-fed Cattle

	November 8	November 1	Change
Cows (Alberta)			
D1,2 Live	72.40	74.00	-1.60
D3 Live	65.00	65.75	-0.75
Rail	136-142	144-149	-7.00

Source: Canfax.

Prices for liveweight, non-fed cattle in Alberta were lower from the previous week with D1,2 slaughter cows decreasing $1.60 per cwt to average $72.40 per cwt, while D3 slaughter cows decreased $0.75 per cwt to average $65.00 per cwt, from last week.

Fed cattle prices in Western Canada were higher over the week. Fed steers in Alberta were reported to average $124.63 per cwt, up $0.97 per cwt from $123.66 per cwt the previous week. Fed cattle prices in Alberta continued to reach new all-time highs.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$130.95 per cwt, down 0.8 per cent from US$131.99 per cwt the previous week. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$206.04 per cwt, down 0.9 per cent from US$207.95 per cwt the previous week.

Beef cutout prices were almost unchanged over the week declining a few cents to US$204.47 per cwt (Choice 600-900 lb.), from US$204.56 per cwt the previous week. Beef production for the week averaged 486.0 million lb., down 2.2 per cent from 497.0 million lb. the previous week, and down 2.7 per cent from 499.6 million lb. the same week a year ago. Weekly cattle slaughter numbers totaled 607,000 head, down 2.3 per cent from 621,000 head the previous week, and down 4.0 per cent from 632,000 head a year ago.

Friday Price Information

Product		This Week (November 8)	Week of: (November 1)
Canadian Dollar (closing rate US$)		.9544	.9590
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		167.14	165.11
Seven-day Weighted Average FC Index Wt. (lb.)		732	735
Live Fed 5-area Steer Price (US$ per cwt)		130.95	131.99
Feed Grains			
Barley	Lethbridge ($/tonne)	184.00	185.00
	($ per bu.)	4.01	4.03
Corn	Iowa State Average (CDN$/tonne)*	174.90	172.00
	(US$ per bu.)	4.24	4.19
	Omaha, NE (CDN$/tonne)*	171.18	172.83
	(US$ per bu.)	4.15	4.21
Futures			
	December Corn (US$ per bu.)	4.26¾	4.27¼
	March Corn (US$ per bu.)	4.38½	4.37½
	December Live Cattle (US$ per cwt)	132.400	132.075
	February Live Cattle (US$ per cwt)	133.950	133.475
	November Feeder Cattle (US$ per cwt)	164.425	163.500
	January Feeder Cattle (US$ per cwt)	164.425	163.475

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate

USDA's November World Agricultural Supply and Demand Estimates (WASDE) were released on Friday. Corn acres for 2013 were reduced while yield was increased by 5.1 bushels to 160.4 bushels per acre, for total corn production of 13.989 billion bushels, up 1.1 per cent from the September estimates of 13.843 billion bushels.

The WASDE report estimated total U.S. beef production for 2013 at 25.592 billion lb., down slightly from the September estimates and down 1.2 per cent from 2012. Beef production for 2014 was estimated at 24.090 billion lb., down slightly from the September estimates but down 5.9 per cent or 1.5 billion lb. from 2013 U.S. beef production estimates.

Note: Cow-calf producers in Saskatchewan are reminded to check with their local market operators regarding current market conditions for non-fed cattle. Producers are also reminded that old, thin cows have a very low market value. The non-fed prices quoted each week do not represent the market price for these animals. As an alternative to transporting these animals, you may want to check with your local veterinarian or the nearest Canadian Food Inspection Agency (CFIA) office to see if these animals are eligible for testing as part of the bovine spongiform encephalopathy (BSE) surveillance program. Producers receive $75 from the CFIA for each eligible sample submitted. The goal of this program is to prove that the BSE control measures implemented in Canada are working.

For more information contact: **Brad Marceniuk, PAg**
Livestock Economist
306-933-5098
brad.marceniuk@gov.sk.ca